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What's next for AI in wealthtech?
By Rob Burgess
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In terms of artificial intelligence, there is everything before ChatGPT debuted in November 2022, and everything after.

The adoption of AI programs has grown exponentially since that time.

The 2025 T3/Inside Information Software Survey — released earlier this month at the Technology Tools for Today (T3) Conference in Dallas — for the first time included categories for alternative platforms, generative language AI, search AI and graphics AI. The survey of 2,128 respondents found that more than 4 out of 10 (41%) advisors are using one or more search or generative AI tools.

In a series of interviews at T3, experts in the wealth technology sector took stock of how far this technology has come in such a relatively short time, and what might be next.

AI will continue doing the heavy lifting in the back office
Looking ahead, tech firms that specialize in certain industries, like wealth management, are poised to have the greatest benefits. Craig Ramsey, chief operating officer at wealth management technology platform AdvisorEngine, said across industry verticals, there exists a classic push-pull between tech companies

trying to serve generically, like Google and Microsoft, and industry-specific software. He said the latter category thrives "because of the expertise that they bring with the specific industry."

"How does somebody that knows the space take on the new tech and apply it?" he said. "The trend stuff is helpful, but the applicability day to day is where most of the near-term impacts are."

One area that's already being developed using AI in wealth tech is prospecting. Dan Gilmartin, head of marketing at AI-powered prospecting platform Catchlight, said AI agents can be trained to leverage data, be trained to integrate into different systems, gather information, analyze information and take action.

"A firm could have eight different plus or minus lead sources where they're getting new, paid leads, or maybe they're inbound and content-driven," he said. "Those leads come in from different sources and go into their CRM using a direct sync. Those AI agents can start to analyze, 'Where did that person come from? What content did they consume? What do we know about this person? What's the best message? What is there? Should it be a phone call? Should it be now? What's the best next action for the advisor in that prospect?'"

Tom Moore, director at RIA custody unit Betterment Advisor Solutions, said the logical next step for AI is to make internal operations more efficient.

"From a vendor perspective, we see a ton of opportunity to increase the efficiency, which then we can pass through to our advisors," he said.

On the advisor side of the equation, Moore said where they were seeing heat in the market right now is around notetaking apps and automating many workflows.

"We'll continue to see more of that," he said. "Can we make meeting prep way more efficient, way less time-consuming? Can we start to think about automating more and more of the financial planning process so that advisors can focus more on the bespoke parts of planning like distribution strategies, trust and estate planning, the more complex pieces of the equation?"

Keeping the human in the loop going forward

Devon Klumb, head of sales at Betterment Advisor Solutions, said in the context of meeting preparation, the goal for AI should be taking on 80% of the workload, "getting you close to the final product."

"Then you use your oversight to tweak or customize to specific situations," he said.

Gilmartin said he will be closely watching the advent of agentic AI, which is capable of behaving autonomously using independent decision-making.

"I don't know if I have a lot of fears," he said. "I love to see the adoption of new

technology. ... Agentic AI is an interesting category if developed the right way and employed correctly."

Moore said where he did not see progress yet was around portfolio management.

"You have a lot more bespoke client situations you have to deal with," he said. "There's more risk involved there. And you're dealing with real dollars and cents, obviously."

Connor Sung, director of financial planning at eMoney Advisor, said his greatest fear is that someone would use the firm's client portal as a single offering, with no person involved.

"They just send it to everybody, and whatever advice that's getting generated, there's no human that's vetting it," he said. "There's no interaction, no engagement. They might list out five different recommendations, or the AI rule based on 15 to 20 inputs. It gives me a little pause. Is that guidance? Is it advice? Is that any better than me just going onto Google and typing, "I need help with Roth conversions because I heard it on Instagram?' It makes me nervous."

Sung said he is more hopeful about AI's ability to provide insights to assist the advisor.

"In the right context, it could do amazing things with enabling more and better advice, because a broker that's using our advanced tool, they're probably not using it to its fullest and best capabilities," he said. "If we could say, 'Here's your minimum set of facts that we need or feel comfortable with,' and then have some actual, like real recommendations and guidance that's built through the AI that then they can vet."

Klumb said AI agents would ideally make advisors more proactive about engaging personally with clients and what matters to them.

"Capturing more quantitative or qualitative information about the client," he said. "Being proactive. 'This article came out (recently), and it's related to the college you went to.' I'm never going to have the time to think to do that, but what if I have an agent working in the background that's picking these things up, prompting to me, 'Hey, should I send this client this?'"

Steve Quirk, chief brokerage officer of Robinhood, said around 40% of the company's traffic is either handled through or deflected by an AI agent.

"That'll only continue to grow," he said. "There were these fears that everybody had about this, 'Is it going to replace my job?' It's going to make you better at your job because the most important aspect for most of the people in here is they're dealing with that customer. They're going to spend more time doing that."

Robb Baldwin, president and CEO of TradePMR, which was recently acquired by Robinhood, said even though younger clients are growing up with AI agents all around them," as people get older and they get more wealthy, they want to talk to somebody."

"I don't care who you are," he said. "They want to talk to somebody, and that's just the human element that's always going to be at play."